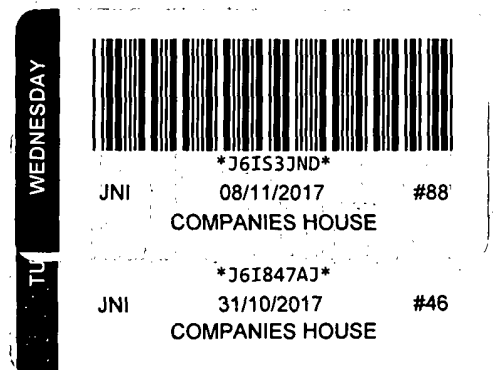


Company Registration No. NI006708

BRUNSWICK MANOR LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017



BRUNSWICK MANOR LIMITED

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BRUNSWICK MANOR LIMITED

COMPANY INFORMATION

Directors	Dale W Robbins Mr Robert Dunlop Mr Michael Dunlop David Ross
Secretary	Dale W Robbins
Company number	NI006708
Registered office	4 - 7 Brunswick Manor 116 Abbey Street Bangor Co. Down BT20 4JD
Independent auditors	Johnston Kennedy DFK Chartered Accountants Registered Auditors 10 Pilots View Heron Road Belfast BT3 9LE
Business address	4 - 7 Brunswick Manor 116 Abbey Street Bangor Co. Down BT20 4JD
Bankers	First Trust Bank 85 Main Street Bangor Co Down BT20 4BA
Solicitors	CMG Cunningham Dickey 18 - 20 May Street Belfast BT1 4NL

BRUNSWICK MANOR LIMITED

BALANCE SHEET AS AT 31 JANUARY 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3 and 4	13,252,505	10,390,447
Current assets			
Debtors	5	2,719,660	2,534,501
Cash at bank and in hand		1,526,724	1,899,152
		4,246,384	4,433,653
Creditors: amounts falling due within one year	6	(458,811)	(269,289)
Net current assets		3,787,573	4,164,364
Total assets less current liabilities		17,040,078	14,554,811
Creditors: amounts falling due after more than one year	7	(19,562)	-
Provisions for liabilities	8	(1,288,669)	(842,501)
		15,731,847	13,712,310
Capital and reserves			
Called up share capital	9	100,000	100,000
Revaluation reserve	10	7,701,957	5,963,070
Profit and loss account	10	7,929,890	7,649,240
Shareholders' funds - equity interests	11	15,731,847	13,712,310

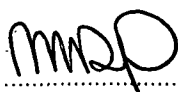
The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board on 26/10/17 and signed on its behalf by:



Robert Dunlop
Director



Mr Michael Dunlop
Director

Company Registration No. NI006708

The notes on pages 3 to 8 form part of these financial statements

BRUNSWICK MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

1 Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

1.1 General information and basis of preparation

Brunswick Manor Limited is a private company limited by shares and incorporated in Northern Ireland within the United Kingdom. The registered office, business address and company number are given in the company information on page 1 of these financial statements.

The financial statements of the company have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

The company has adopted FRS 102 for the first time in the year ended 31 January 2017. The date of transition to FRS 102 was 01 August 2014. There have been changes to the previously reported financial position and these transition effects on equity have been detailed in note 21. There have been no changes to the previously reported profit.

1.2 Turnover

Turnover is stated net of trade discounts, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities.

1.3 Tangible fixed assets and depreciation

All tangible fixed assets are initially recorded at historic cost. Depreciation is provided on all tangible fixed assets, other than freehold land and investment properties, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, as follows:

Office extension	2% straight line
Plant and machinery	20% straight line
Motor vehicles	25% reducing balance

1.4 Investment properties

Investment properties are included in the balance sheet at their fair value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years. In accordance with FRS 102 fair value gains/(losses) on revaluation are recognised in the profit and loss account. Deferred tax is provided on these gains at the rate expected to apply when the property is sold.

1.5 Stock

Work in progress is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Full provision for deferred tax assets and liabilities is provided at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, except for differences arising on the revaluation of fixed assets (if no commitment to sell), or gains on any asset sold that will benefit from rollover relief.

BRUNSWICK MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2017

2 Number of employees

The average number of employees during the year, including directors, was as follows:

	2017	2016
Number of employees	<u>7</u>	<u>7</u>

3 Tangible fixed assets

	Land and buildings	Motor vehicles	Plant and machinery etc	Total
	£	£	£	£
Cost or valuation				
At 1 February 2016	54,177	23,745	100,041	177,963
Additions	-	-	3,176	3,176
At 31 January 2017	<u>54,177</u>	<u>23,745</u>	<u>103,217</u>	<u>181,139</u>
Depreciation				
At 1 February 2016	14,626	13,350	94,540	122,516
Charge for the year	1,624	2,600	2,287	6,511
At 31 January 2017	<u>16,250</u>	<u>15,950</u>	<u>96,827</u>	<u>129,027</u>
Net book value				
At 31 January 2017	<u>37,927</u>	<u>7,795</u>	<u>6,390</u>	<u>52,112</u>
At 31 January 2016	<u>39,551</u>	<u>10,395</u>	<u>5,501</u>	<u>55,447</u>

BRUNSWICK MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2017

4 Tangible fixed assets

	Investment properties £
Cost or valuation	
At 1 February 2016	10,335,000
Additions	680,240
Revaluation	2,185,153
	<u> </u>
At 31 January 2017	<u>13,200,393</u>

In accordance with FRS 102 investment properties are valued using the fair value method. The fair value of the investment properties has been arrived at on the basis of a valuation carried out in the year ended 31 January 2017 by Stephen Bailie Estate Agents. The valuation was made on an open market value basis.

5 Debtors

	2017 £	2016 £
Operating debtors	14,032	4,069
Amounts owed by group undertakings and undertakings in which the company has a participating interest	2,500,023	2,515,232
Other debtors and prepayments	205,605	15,200
Corporation tax	-	(228,000)
	<u>2,719,660</u>	<u>2,534,501</u>

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Operating creditors	71,140	2,554
Amounts owed to group undertakings and undertakings in which the company has a participating interest	259,322	-
Corporation tax	56,684	(14,159)
Other taxes and social security	3,794	5,075
Other creditors and accruals	67,871	47,819
	<u>458,811</u>	<u>269,289</u>

BRUNSWICK MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2017

7	Creditors: amounts falling due after more than one year	2017 £	2016 £
	Other creditors	<u>19,562</u>	<u>-</u>

8 Provisions for liabilities and charges

	Deferred tax liability £
Balance at 1 February 2016	842,501
Profit and loss account	<u>446,070</u>
Balance at 31 January 2017	<u>1,288,669</u>

The deferred tax liability is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	-	98
Other timing differences	<u>1,288,669</u>	<u>842,403</u>
	<u>1,288,669</u>	<u>842,501</u>

9 Share capital

	2017 £	2016 £
Authorised		
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

BRUNSWICK MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2017

10 Statement of movements on reserves

	Fair value reserve £	Profit and loss account £
Balance at 1 February 2016	5,963,070	7,649,240
Profit for the year	-	2,725,803
Transfer to fair value reserve	2,185,153	(2,185,153)
Dividends paid	-	(260,000)
Deferred taxation	(446,266)	-
Balance at 31 January 2017	<u>7,701,957</u>	<u>7,929,890</u>

11 Reconciliation of movements in shareholders' funds

	2017 £	2016 £
Profit for the financial year	2,725,803	797,421
Dividends	(260,000)	(480,000)
Movements on other reserves	(446,266)	(78,774)
Net addition to shareholders' funds	<u>2,019,537</u>	<u>238,647</u>
Opening shareholders' funds	<u>13,712,310</u>	<u>13,473,663</u>
Closing shareholders' funds	<u>15,731,847</u>	<u>13,712,310</u>

12 Capital commitments

	2017 £	2016 £
At 31 January 2017 the company had capital commitments as follows:		
Contracted for but not provided in the financial statements	<u>1,900,000</u>	<u>-</u>

13 Transactions with directors

Included in creditors due within one year are amounts owing to directors of £197 (2016: £1,336).

14 Control

The ultimate controlling party is Dunlop Enterprises Group Ltd, a company incorporated in Northern Ireland by virtue of its interest in Dunlop Enterprises (Investments) Limited who have control over Brunswick Manor Limited. Brunswick Manor Limited is a wholly owned subsidiary of Dunlop Enterprises (Investments) Limited which is a wholly owned subsidiary of Dunlop Enterprises Group Ltd.

BRUNSWICK MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2017

15 Related party transactions

The directors in Brunswick Manor Limited are also directors in Dunlop Developments Limited. Brunswick Manor Limited is a wholly owned subsidiary of Dunlop Enterprises (Investments) Limited.

During the year Brunswick Manor Limited paid no management fees (2016: £13,350) to Dunlop Developments Limited.

At the year end Brunswick Manor Limited had a loan from Dunlop Enterprises (Investments) Limited amounting to £239,901 (2016: £228,000) and a loan in respect of group relief from Dunlop Enterprises Trading amounting to £19,421 (2016: £Nil) included in creditors.

Included in debtors is £2,498,341 (2016: £2,508,164) owing from Dunlop Developments Limited. Also included in debtors is an amount of £1,682 (2016: £7,068) owing from Dunlop Enterprises (Investments) Limited for expenditure incurred on its behalf during the year. All amounts owed and owing are non interest bearing and repayable on demand.

During the year Brunswick Manor Limited paid a dividend of £260,000 (2016: £480,000) to Dunlop Enterprises (Investments) Limited.

16 Transition to FRS 102

Reconciliation of equity

	At 1 August 2014	At 31 January 2016
	£	£
Capital and reserves (as previously stated)	14,123,523	14,344,969
Deferred tax on investment property revaluation	(649,860)	(632,659)
Capital and reserves (as restated)	<u>13,473,663</u>	<u>13,712,310</u>

17 Audit report

The independent auditors' report was unqualified. The name of the Senior Statutory Auditor who signed the audit report was Mr Alec Johnston who signed for and on behalf of Johnston Kennedy DFK, Statutory Auditor.